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SHAHID LEGAL GROUP

SLD NEWS UPDATES

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'FBR'S REVENUE SHORTFALL REFLECTS DEEP STRUCTURAL FISCAL ISSUES'

Recorder Report Published October 7, 2025 Updated 29 minutes ago

KARACHI: Mian Zahid Hussain, President Pakistan Businessmen and Intellectuals Forum & All Karachi Industrial Alliance, Chairman National Business Group Pakistan, Chairman Policy Advisory Board FPCCI, said that the Federal Board of Revenue's (FBR) major revenue shortfall in Q1 of FY26 was approximate Rs 198 billion.

This quarterly miss reflects Pakistan's deep structural fiscal issues, not just a temporary setback but places severe pressure on the government.

He noted that while the July target was successfully met, with collections amounting Rs. 754 billion against target of Rs. 748 billion. In August, collections fell short by Rs. 64 billion and in September by Rs. 138 billion, leading to a total Q1 collection of Rs. 2,885 billion against a target of Rs. 3,083 billion.

Mian Zahid Hussain however appreciated the FBR's efforts and further explained that although the income tax target for Q1 was missed by Rs. 96 billion, FBR's efforts resulted in 11% increase compared to last year. Similarly, the sales tax target fell short by Rs. 122 billion, but collections were 13% higher year-on-year, while customs duties posted a surplus of Rs. 17 billion, due to a rise in imports.

However, he cautioned that this increase in imports, while boosting customs revenue, has exerted additional pressure on the current account deficit, underscoring the need for import substitution, and adoption of consistent business friendly policies to stabilize Pakistan's fiscal trajectory.

Hussain emphasized that the revenue shortfall confirms the persistent failure to widen the tax base, a structural issue that undermines the entire fiscal sustainability effort. The most damning evidence, he pointed out, is the widespread non-compliance amongst the affluent. "It is a disgrace that a large number of tax returns filed up to late September 2025 declared zero taxable income, even as the individuals exhibit affluent lifestyles," he asserted.

"This level of non-compliance severely threatens our ability to meet the fiscal benchmarks required by the IMF program." To address this, Hussain noted that harassment measures cannot solve the crisis without systemic changes.

The financial gap created by the Q1 shortfall is compounded by the need for unfunded flood-related expenditure and the failure of provincial governments to deliver their promised budget surpluses to the Federal Government.

This critical situation coincides with the ongoing technical-level talks for the IMF's Second Review under the 37-month, US$ 7 billion Extended Fund Facility (EFF).

"The stakes are now perilously high," concluded Mian Zahid Hussain, "Should the required additional revenue not materialize immediately; the government faces a severe risk".

We could be forced to impose mid-year emergency taxation to ensure compliance with the IMF performance benchmarks. This action would be detrimental to industry and the public, proving that the burden of widespread tax evasion will ultimately be borne by those who already comply."

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RTO-II KARACHI COLLECTS RS17.32B FROM SINDH EMPLOYEES

Karachi, October 6, 2025 – The Federal Board of Revenue (FBR) has reported a strong performance in tax collection from salaried individuals, gathering Rs17.32 billion in income tax from employees of the Government of Sindh working in Karachi during the fiscal year 2024–25, according to data obtained by Pakistan Revenue.

The Regional Tax Office (RTO)–II Karachi, responsible for tax collection from provincial employees, achieved an impressive 81% growth in revenue compared to the previous fiscal year. In FY24, the same office collected Rs9.57 billion, showing a significant increase driven by better compliance and efficient monitoring under Section 149 of the Income Tax Ordinance, 2001.

RTO-II Karachi oversees all employees of the Sindh government stationed in Karachi, ensuring proper deduction and deposit of income tax on salaries. Officials attribute the surge in revenue to improved enforcement, digital reporting, and greater awareness among salaried taxpayers.

On a broader scale, the FBR recorded a total of Rs556 billion in tax collected from both public and private sector employees nationwide during FY25—reflecting a 53% increase over Rs363 billion in the prior year. Additionally, tax collection from all provincial government employees saw an impressive 98% rise, reaching Rs99.52 billion compared to Rs50.32 billion previously.

The continued growth in collections from salaried employees highlights the FBR's success in strengthening Pakistan's tax system and promoting voluntary compliance across the workforce.

PAKISTAN GRANTS RS61B IN TAX EXEMPTIONS UNDER TRADE AGREEMENTS

Karachi, October 6, 2025 – Pakistan has provided a substantial tax exemption of Rs61 billion during the tax year 2023–24 under various Free Trade Agreements (FTAs) and Preferential Trade Agreements (PTAs), according to the Tax Expenditure Report 2025 issued by the Federal Board of Revenue (FBR).

The report highlights that these exemptions were aimed at strengthening bilateral and regional trade partnerships while promoting economic cooperation with key trading allies, including China, Malaysia, Indonesia, and Sri Lanka. The total value of tax exemptions and concessions increased significantly from Rs44.1 billion in the previous fiscal year to Rs60.97 billion in 2023–24.

A major portion of the exemption—approximately Rs47.16 billion—was granted under the Pak-China FTA, representing the highest benefit extended to a single trading partner. Imports under the Pak-Malaysia PTA followed with Rs4.99 billion in relief, while the Pak-Indonesia PTA contributed Rs5.42 billion in duty exemptions.

Other agreements also received notable concessions, such as the Pak–Sri Lanka FTA with Rs2.50 billion, and the SAARC Free Trade Agreement (SAFTA), under which Rs336 million worth of imports were exempted. Additionally, newer accords like the Pak-Turkey FTA and the Pakistan-Uzbekistan Transit Agreement were included, though their fiscal impact remained comparatively smaller.

The FBR noted that these trade-related exemptions help maintain competitive import prices, stimulate cross-border commerce, and encourage regional integration. However, the growing size of tax expenditures underscores the need for regular policy reviews to balance fiscal discipline with economic diplomacy.

Experts believe that rationalizing trade-related tax reliefs could enhance transparency while sustaining Pakistan’s commitments under regional and bilateral trade frameworks. The report reaffirms FBR’s commitment to ensuring that all exemptions align with the country’s strategic trade and fiscal objectives.

FBR TO REVISE CUSTOMS VALUES OF OLD, USED MOBILE PHONES

Karachi, October 6, 2025 – The Federal Board of Revenue (FBR) is preparing to revise the customs values of old and used mobile phones to ensure accurate valuation and fair taxation on imports.

The initiative comes as part of the FBR’s ongoing efforts to modernize valuation mechanisms and align them with current international market trends.

According to an official notice issued by the Directorate General of Customs (Valuation), the FBR recently convened a meeting with major stakeholders, including representatives from the Karachi Chamber of Commerce and Industry (KCCI), Lahore Chamber of Commerce, Islamabad Chamber, and Peshawar Chamber, along with key mobile phone importers and manufacturers.

The meeting, held at the Custom House Karachi, was aimed at reviewing the existing customs values of used and refurbished mobile devices imported into Pakistan. Industry representatives were requested to bring detailed records of import invoices, market data, and sales tax documents to support their valuation claims.

The FBR stated that revising customs values would help prevent under-invoicing and smuggling, ensure level playing conditions for local manufacturers, and increase government revenue. Stakeholders were encouraged to provide accurate price comparisons, catalogues, and other supporting documents to finalize a fair valuation structure under Section 25A of the Customs Act, 1969.

Trade associations such as the Pakistan Mobile Phone Manufacturers Association, Mobile Phone Importers and Manufacturers Association, and various electronic goods dealers were also invited to present their views.

The Directorate General emphasized that stakeholder participation is essential to determining transparent customs values for old and used mobile phones, ensuring fair trade practices and compliance across the mobile device import sector.

AIT RETURN FILING DEADLINE EXTENDED TO OCT 31: SRB

Karachi, October 6, 2025 – The Sindh Revenue Board (SRB) on Monday officially announced the extension of the deadline for filing Agricultural Income Tax (AIT) returns up to October 31, 2025.

The previous deadline of September 30, 2025, has been extended by one month with the approval of the Sindh government to provide relief and convenience to taxpayers.

According to the notification, the SRB stated that all individuals and entities required to submit their AIT returns by September 30 can now file their returns by October 31 without facing any penalties. The extension aims to ensure that every taxpayer has ample time to complete the process smoothly and accurately.

To further facilitate compliance, the SRB has launched an enhanced online portal where taxpayers can easily submit their returns. The digital platform allows registration using a valid CNIC and active mobile number, enabling users to make secure payments through banking apps, ATMs, or over-the-counter transactions.

The SRB highlighted that this initiative is part of its broader plan to modernize tax administration and promote digital governance across Sindh. Updated guidelines, instructional videos, and FAQs are now available on the SRB's official website to assist taxpayers throughout the filing process.

Taxpayers are strongly urged to take advantage of the extended deadline and file their AIT returns on time to avoid fines or legal complications.

Markets » Cotton & Textile

COTTON SPOT RATES

Recorder Report Published about an hour ago

KARACHI: official KCA spot rates for local dealings in Pakistan rupees on Monday, (October 06, 2025)

The kca official spot rate for local dealings in Pakistan rupees

For base grade 3 staple length 1-1/16"
Micronaire value between 3.8 to 4.9 ncl

Rate	Ex-gin for	Upcountry price	Spot rate Ex-Karachi	Spot rate ex. Khi. as on 04-10-2025	Difference Ex-karachi
37.324 KG	15,600	280	15,880	15,880	NIL
Equivalent					
40 KGS	16,718	300	17,018	17,018	NIL

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SELECTIVE BUYING SEEN ON COTTON MARKET

LAHORE: The local market on Monday remained steady and the trading volume remained limited. Cotton Analyst Naseem...

Recorder Report Published about an hour ago

LAHORE: The local market on Monday remained steady and the trading volume remained limited.

Cotton Analyst Naseem Usman told BUSINESS RECORDER that the the rate of new cotton in Sindh is 16000 per maund and the rate of cotton in Punjab is in between Rs 15,500 to Rs 15,800 per maund.

The rate of Phutti in Punjab is in between Rs 6,800 to Rs 8,000 per 40 kg and the rate of Phutti in Sindh is in between Rs 7,000 to Rs 7,600 per 40 kg. The rate of cotton in Balochistan is in between Rs 15,500 to Rs 15,900 per maund.

The rae of Phutti in Balochistan is in between Rs 6,800 to Rs 7,900 per40 kg. The rate of Balochi Cotton is in between Rs 15,700 to Rs 16,200 per maund and the rate of Balochi Phutti is in between Rs 8,000 to Rs 8,100 per 40 kg. The rate of Primark cotton is in between Rs 16,800 to Rs 17,300 per maund.

Around, 1000 bales of Tando Adam, 800 bales of Shahdad Pur were sold in between RS 15,500 to Rs 15,600 per maund, 1200 bales of Sanghar, 400 bales of Multan were sold at Rs 15,800 per maund, 1200 bales of Yazman Mandi were sold at Rs 15,700 per maund, 1200 bales of Fort Abbas, 600 bales of Marrot were sold at Rs 15,800 to Rs 15,900 per maund. 1000 bales of Mian

Wali were sold at Rs 15,800 per maund, 800 bales of Faqeer Wali, 400 bales of Haroonabad were sold at Rs 15,600 per maund, 400 bales of Bhakar were sold at Rs 15,700 per maund and 600 bales of Rohri were sold at Rs 15,600 per maund.

The Spot Rate remained unchanged at Rs 15,600 per maund. Polyester Fiber was available at Rs 330 per kg.

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Business & Finance » Money & Banking

ASIAN CURRENCIES: PESO, RUPIAH SLIDE IN THIN ASIA TRADE

Reuters Published October 7, 2025 Updated 5 minutes ago

BENGALURU: Philip pine equities dropped more than 1 percent and the peso weakened against the US dollar on Monday, as investors stayed away from the archipelago over concerns tied to a corruption scandal and persistent social unrest.

The MSCI Emerging Asia Index and a broader MSCI Asia-Pacific ex-Japan Index both eased about 0.5 percent, retreating from their highest levels since 2021 hit in the previous session.

Trading volumes in emerging Asia equities stood well below the 30-day average as market closures in China, Taiwan, and South Korea affected momentum, with the latter two heavyweights being the major beneficiaries of the recent AI-driven rally.

In the Philippines, the equity benchmark gauge dropped as much as 1.8 percent, snapping a three-day winning streak. The index lost 3.3 percent over the past month amid widespread protests pertaining to a widening corruption scandal.

The Philippine president appointed a former Supreme Court justice in mid-September to head a new commission which will investigate alleged corruption in infrastructure projects, focusing on flawed flood control facilities exposed after monsoon rains and storms flooded towns and cities.

“The market (Philippines) continues to be out of favour despite the recent sell off and unlikely to see improvement in the near term in my view,” said Rajat Agarwal, Asia equity strategist at Societe Generale.

Its currency, the peso, weakened 0.6 percent against the dollar on Monday, after having fallen over 2 percent in September.

Investors are now focused on the Bangko Sentral ng Pilipinas (BSP) policy decision later this week. Maybank and DBS expect the central bank to hold rates steady, while Standard Chartered forecasts another cut.

YEN, EURO SLIDE AGAINST DOLLAR

Reuters Published October 7, 2025 Updated 5 minutes ago

NEW YORK: The Japanese yen and euro weakened against the dollar on Monday on fiscal and political stability concerns after Japan's ruling Liberal Democratic Party elected a new leader and France's new government quit.

The yen declined after Japan's ruling party picked conservative Sanae Takaichi, an advocate of late premier Shinzo Abe's "Abenomics" strategy to boost the economy with aggressive spending and easy monetary policy, as its head on Saturday.

Her victory caused traders to reduce bets that the Bank of Japan will hike interest rates this month.

"It was unexpected that it was going to be Takaichi," said Sarah Ying, head of FX strategy, FICC Strategy at CIBC Capital Markets in Toronto.

"There's a little bit more focus on the back end of the curve now, just given that Takaichi is generally seen as a follower of Abenomics. The market expects a little bit more fiscal stimulus there."

The dollar at one point rose more than 2 percent to 150.47 yen, its highest level since August 1. It was last up 1.64 percent at 149.86, and if sustained, that would be its biggest daily gain since May 12.

The euro reached 176.25 yen, the highest since the single currency was introduced in 1999. It was last up 1.28 percent at 175.38 yen.

Markets » Stocks

GOVT COLLAPSE TRIGGERS FRENCH EQUITIES' STEEPEST FALL IN OVER A MONTH

Reuters Published October 7, 2025 Updated 38 minutes ago

FRANKFURT: European stocks recouped their losses on Monday after the fall triggered by the unexpected resignation of French Prime Minister Sebastien Lecornu was offset by a rally in semiconductor stocks following AMD's chip supply deal with OpenAI.

The pan-European STOXX 600 closed flat. The index briefly hit an intraday record high on Monday after climbing more than 2.8 percent last week.

French stocks tumbled 1.4 percent, marking their steepest one-day drop since August and snapping a six-day winning streak, after Lecornu abruptly resigned just hours after unveiling his new cabinet.

French bond yields spiked, with the 10-year note hitting a one-week high, while the euro weakened.

Investors remain wary of France's fiscal health, as the country holds the euro zone's largest budget deficit - nearly double the EU's 3 percent threshold.

French luxury stocks took a hit, with LVMH, EssilorLuxottica, and Hermes sliding over 2.3 percent each.

Banks also bore the brunt, with SocGen and BNP Paribas plunging 3.2 percent and 4.2 percent respectively.

Mid-cap French stocks fell 1.7 percent.

Political instability has plagued France since President Emmanuel Macron's 2022 re-election, with no party commanding a parliamentary majority.

"The political turmoil in France isn't new. It's just another confirmation of the fragility within the political system in France and how hard it is for them to be able to maintain a government," said Daniela Hathorn, senior market analyst at Capital.com.

French blue-chips have lagged European peers so far this year, up over 7 percent compared to double-digit gains seen in most developed countries.

On the European markets more broadly, oil and gas gained 1.3 percent tracking higher oil prices after OPEC+'s planned production increase for November was more modest than expected.

European semiconductor companies rose after AMD's chip supply deal with OpenAI. BESI jumped 12.4 percent while ASML rose 2 percent.

US STOCKS MOSTLY UP AFTER LATEST OPENAI DEAL

AFP Published October 6, 2025

NEW YORK: Wall Street stocks mostly rose early Monday as markets continued to look past a US government shutdown while focusing hopes on Japan's new leadership and the latest big AI deal.

Shares of chip company Advanced Micro Devices soared more than 35 percent early Monday after announcing a multi-year partnership with OpenAI to develop AI data centers.

About 25 minutes into trading, the Dow Jones Industrial Average was down 0.3 percent at 46,634.61.

The broad-based S&P 500 added 0.1 percent at 6,725.48, while the tech-rich Nasdaq Composite Index advanced 0.3 percent to 22,842.60.

Wall Street Week Ahead: Wall St eyes Washington standoff with stocks near records

The OpenAI venture with AMD marks the latest massive deal for the fast-growing artificial intelligence startup that has left markets buzzing. For now the market is not thinking too hard about how OpenAI's various initiatives will come together.

"Very few questions are being asked about how OpenAI is actually going to pay for this commitment that they're making to AMD," said Steve Sosnick of Interactive Brokers.

"This company has literally hundreds of billions of dollars in commitments, but still only has annualized revenues of about $12 billion," Sosnick said of OpenAI. "The market is taking any piece of news as purely good news."

Hopes are also high in markets following a weekend election in Japan that left the pro-growth Sanae Takaichi poised to become prime minister this month. Takaichi has previously backed aggressive monetary easing and expanded government spending.

Among individual companies, Comerica shot up 15.4 percent after agreeing to be acquired by Fifth Third Bancorp for $10.9 billion in stock. Fifth Third fell 0.8 percent.

EUROPEAN SHARES INCH LOWER, DRAGGED BY FRENCH STOCKS

- The pan-European STOXX 600 inched 0.1% lower to 570.1 points

Reuters Published October 6, 2025

European shares were subdued on Monday, with French stocks lagging after Prime Minister Sebastien Lecornu named a new finance minister, while gains in technology and energy stocks helped limit broader losses.

The pan-European STOXX 600 inched 0.1% lower to 570.1 points by 0712 GMT. The index briefly hit an intraday record high on Monday after climbing more than 2.8% last week.

French stocks were down 0.7% after Lecornu named Roland Lescure, a close ally of President Emmanuel Macron, as finance minister on Sunday.

Eurozone banks dipped 0.6%, with French lenders Societe Generale, Credit Agricole and BNP Paribas leading declines.

Keeping broader losses at bay, oil and gas gained 0.8% tracking higher oil prices after OPEC+'s planned production increase for November was more modest than expected.

Technology stocksalso advanced 0.5%, with heavyweight ASML up 1.6% early on.

Among other moving stocks, SEB slid 22.3% after the French kitchenware maker cut its annual sales and profit forecast.

UK's Aston Martin dropped 6.8% after the luxury carmaker warned of a full-year loss that would be bigger than market consensus.

FINANCIALS, GOLD STOCKS HELP AUSTRALIAN SHARES NOTCH 6-WEEK HIGH

- The S&P/ASX 200 index climbed 0.3% to 9,017.20

Reuters Published October 6, 2025

Australian shares rose to a six-week high on Monday, driven by gains in index heavyweight financials and gold stocks, while Wall Street's strong rally at the end of last week also lifted investor sentiment.

The S&P/ASX 200 index climbed 0.3% to 9,017.20 by 2338 GMT, crossing the 9,000 key psychological level for the first time since August 25.

Financials rose 0.5%, with top lender Commonwealth Bank of Australia up 0.6%.

The remainder of the "Big Four" - Westpac, ANZ and National Australia Bank - climbed between 0.5% and 0.8%.

Gold-linked stocks gained more than 1% to hit a record high, as bullion prices surged to a fresh peak on US rate-cut expectations and concerns surrounding the economic impact of the US government shutdown.

The sub-index has nearly doubled in value so far this year, making it the top performer on the benchmark index, which has gained over 10%.

Northern Star Resources and Evolution Mining climbed 1.3% and 2.1%, respectively, on Monday.

Morningstar earlier raised its fair value estimates by 5% for the two bullion producers on near-term gold price outlook. Copper miners helped the mining sub-index rise 0.5% after metal prices hit a 16-month high on Friday.

Sandfire Resources gained 2.3%, while Capstone Copper's Australia-listed shares climbed 1.8%.

Market sentiment was also lifted by Wall Street's strong gains on Friday.

The S&P 500 eked out a record closing high on Friday, with rate-cut expectations holding up as the US government shutdown went on for a third day.

In New Zealand, the benchmark S&P/NZX 50 index inched 0.1% higher to 13,528.63, ahead of a widely expected quarter-point interest rate cut by the country's central bank on Wednesday.

JAPAN'S NIKKEI HITS RECORD AFTER FISCAL DOVE TAKAICHI'S ELECTION WIN

- The Nikkei 225 Index surged 3.9% to 47,566.84, after earlier passing the 46,000 for the first time ever

Reuters Published October 6, 2025

TOKYO: Japan's Nikkei share gauge surged past the 47,000 level for the first time on Monday after fiscal dove Sanae Takaichi was elected to lead the ruling party and become the next prime minister.

The Nikkei 225 Index surged 3.9% to 47,566.84, after earlier passing the 46,000 for the first time ever.

The broader Topix gauge was up 2.3%.

The yield on the two-year Japanese government bond fell 4 basis points (bps) to 0.9%, reflecting expectations of later rate hikes by the Bank of Japan.

The yen slid more than 1% against the dollar and euro.

Takaichi was considered to have the most expansionist fiscal and monetary agenda among five candidates in the Liberal Democratic Party race to replace hawkish Prime Minister Shigeru Ishiba.

"The Nikkei was on course to reach as high as 48,000 by year-end, but because Takaichi was chosen as the LDP leader, it shot up toward that level already," said Hitoshi Asaoka, the chief strategist at Asset Management One.

"The market welcomes her spending policy, but whether she can achieve that goal is not certain, as the LDP is still a minority party. The Nikkei may retreat once before year-end."

Takaichi began eyeing cabinet posts on Monday, with media reporting she planned to install former defence minister Minoru Kihara as chief cabinet secretary and bring back ex-foreign minister Toshimitsu Motegi as the country's top diplomat.

Her pick for finance minister, which will be closely watched by investors, was unclear.

In the lead-up to the LDP race, a "Takaichi trade" emerged - long on stocks and bearish on Japanese government bonds, particularly longer maturities - positioning for a win by the veteran lawmaker who is a devotee of the "Abenomics" stimulus policies of the late Shinzo Abe.

In recent weeks, yields on two-, five-, and 10-year JGBs have all reached levels not seen since the financial crisis in 2008 on bets the BOJ could raise rates as early as this month's meeting. But those expectations are now being unwound.

The yen swaps market on Monday indicated a 41% likelihood of a rate hike by December, down from 68% on Friday.

The Topix Banks index slumped 2%, the only decliner among 33 industry groups, on expectations for lower lending margins if the central bank delays rate increases.

Mitsubishi Heavy Industries, a major defence contractor, jumped 13% on expectations of more military spending under a Takaichi administration.

The yield on the 40-year JGB, the longest tenor, soared 14 bps to 3.52%. Yields on long-term debt are facing upward pressure on expectations Takaichi will push for more deficit spending, adding to concerns about Japan's creditworthiness.

After her LDP victory, Takaichi told a press conference the government and central bank must work closely to ensure Japan's economy achieves demand-driven inflation backed by rising wages and corporate profits.

INDIAN SHARES SET TO OPEN MARGINALLY HIGHER; TATA CAPITAL IPO IN FOCUS

- Gift Nifty futures were trading at 24,960 points

Reuters Published October 6, 2025

India's stock benchmarks are poised to open marginally higher on Monday after the central bank's lending reforms drove gains in banks in the last two sessions, while analysts expect quarterly earnings to guide the near-term market trajectory.

Gift Nifty futures were trading at 24,960 points as of 8:09 a.m. IST, indicating that the Nifty 50 will open above Friday's close of 24,894.25.

Both Nifty and BSE Sensex rose about 1% last week, supported by banks and metals, with firming bets of a US Federal Reserve rate cut this month also buoying sentiment.

"The market enters the new week with cautious optimism. The Reserve Bank of India's supportive policy stance and strong GST collections offer domestic comfort," said Vinod Nair, head of research at Geojit Investments.

The RBI, which maintained rates as expected on Wednesday, also detailed plans to increase limits on lending against shares and reduce risk weights for non-bank lenders for infrastructure projects.

Anticipation of improved earnings in the September quarter could also aid market sentiment, although the lingering global trade uncertainties will cap the gains, according to two analysts.

Foreign portfolio investors (FPI) offloaded Indian shares for the ninth straight session, dumping stocks worth 15.83 billion rupees ($178.4 million) on Friday.

Meanwhile, domestic institutional investors purchased stocks worth $55.2 million on Friday, the 28th straight session of inflows.

Tata Capital, India's biggest initial public offering (IPO) of 2025, will open for subscription today.

The company has set a price range of 310 rupees to 326 rupees per share.

POLITICS JOLTS MARKETS AS JAPAN STOCKS SOAR 4%, BITCOIN LEAPS TO RECORD HIGH WITH GOLD

- Japanese stocks surged more than 4% to an all-time high

Reuters Published October 6, 2025

TOKYO: Japanese stocks surged more than 4% to an all-time high while the yen skidded on Monday after fiscal and monetary dove Sanae Takaichi was elected as leader of the ruling party, putting her on course to become the nation's first female prime minister.

Gold climbed to a record peak above $3,900, while leading cryptocurrency bitcoin rallied to a lifetime high on Sunday, with investors increasingly turning to alternative assets as a store of value as the US government shutdown frayed nerves.

Japan's Nikkei soared as much as 4.3% to an unprecedented 47,734.04 in the first 15 minutes of trading after Takaichi bested the more moderate Shinjiro Koizumi in the Liberal Democratic Party's leadership vote on Saturday, stoking expectations for fiscal stimulus.

The yen slumped 1.6% to the cusp of 150 per US dollar while short-dated Japanese government bond yields slid to a two-week low as traders pared back bets on when the Bank of Japan will resume raising interest rates.

Market-implied odds of a BOJ hike by year-end fell to 41% from 68% on Friday.

A year ago, Takaichi criticized the BOJ's decision to raise rates as "stupid", although her recent rhetoric has been more restrained, saying only that central bank policy should be aligned with the government.

"We believe concerns among some investors that the next administration might pursue extreme fiscal expansion or exert political pressure on the BOJ are overblown," Morgan Stanley MUFG Securities economists wrote in a research report, noting that Takaichi's stance "appears closely aligned" with BOJ Governor Kazuo Ueda's "cautious approach" to policy normalization.

Most other major share markets around the region were closed for holidays, including mainland China, South Korea and Taiwan.

Asian stocks poised for weekly gains on rate cut wagers, AI fervour

Hong Kong's Hang Seng declined 0.3%, ahead of a holiday on Tuesday.

Australia's benchmark eased 0.1%, though trading was thinned by holidays in several states including New South Wales and Queensland.

US S&P 500 futures pointed 0.2% higher, after the cash index rose to a record high on Friday.

The US dollar made up some ground on European currencies, capitalizing on its momentum against the yen to rebound from last week's 0.5% decline against a basket of major peers.

The euro lost 0.25% to $1.1714, and sterling slipped 0.23% to $1.34385.

Gold last changed hands around $3,904 after advancing as much as 0.9% earlier to a record $3,919.59. Bitcoin traded around $123,590 following its jump to $125,653.32 on Sunday.

"The shutdown matters this time around," said Geoffrey Kendrick, head of digital assets research at Standard Chartered Bank.

"This year, bitcoin has traded with 'US government risks,' as best shown by its relationship to (the) US Treasury term premium," he added.

"I suspect bitcoin will rise throughout the shutdown," and will soon reach $135,000, Kendrick predicted.

Oil prices rose after OPEC+ announced on Sunday it would increase production by 137,000 barrels per day (bpd) from November, the same modest monthly increase as in October, amid persistent concerns over a looming supply glut.

In the run-up to the meeting, sources said Russia was advocating for an output increase of 137,000 bpd to avoid pressuring prices, but Saudi Arabia would have preferred double, triple or even quadruple that figure to regain market share more quickly.

Brent crude futures rose 1.3% to $65.39 a barrel, while US West Texas Intermediate crude was at $61.71, up by 1.4%.

PROFIT-TAKING ENGULFS BOURSE, KSE-100 SHEDS OVER 1,200 POINTS

- Growing trade deficit, inflation date raise concerns among investors, say analysts

BR Web Desk Published October 6, 2025

Heavy profit-taking was observed at the Pakistan Stock Exchange (PSX), with the benchmark KSE-100 Index shedding over 1,200 points to settle below the 168,000 level on Monday.

Negative sentiments prevailed throughout the trading session, dragging the benchmark index to an intra-day low of 165,997.36.

At close, the KSE-100 Index settled at 167,752.40, a decrease of 1,237.67 points or 0.73%.

Speaking to BUSINESS RECORDER, Sana Tawfik of Arif Habib Limited (AHL) attributed the selling pressure to profit-taking.

"It is mainly profit-taking. Apart from that, the rise in trade deficit and inflation rate, which was expected, is adding pressure on the bourse," she said.

However, October marks the start of the results season, which is expected to lend support to the market, she said.

"Additionally, if the ongoing IMF review concludes successfully, the resulting disbursement will further strengthen foreign exchange reserves, which will provide another layer of support to the market.

"Overall, these factors collectively point toward a positive market outlook," said Tawfik.

Meanwhile, brokerage house Topline Securities in its post-market report stated that the market concluded the session on a negative note, pressured by escalating geopolitical concerns related to India, cautious investor sentiment, and heightened profit-taking.

The decline was largely driven by losses in stocks such as ENGROH, MEBL, HUBC, BAFL, and UBL, which collectively dragged the index down by 625 points. However, partial support came from FFC, AICL, and HBL, contributing a combined 279 points, it added.

In a key development, Pakistan recorded the fastest decline in sovereign default risk, according to BLOOMBERG, and now stands second globally—behind only Türkiye.

During the previous week, the PSX maintained its strong upward momentum, with the KSE-100 Index closing at an all-time high of 168,990.06 points, marking a 4.1% week-on-week (WoW) increase. According to JS Global Capital, this represents the best nine-month performance since 2009, fuelled by continued investor optimism, sectoral strength, and improving macroeconomic indicators.

Internationally, Japanese stocks surged more than 4% to an all-time high while the yen skidded on Monday after fiscal and monetary dove Sanae Takaichi was elected as leader of the ruling party, putting her on course to become the nation's first female prime minister.

Japan's Nikkei soared as much as 4.3% to an unprecedented 47,734.04 in the first 15 minutes of trading after Takaichi bested the more moderate Shinjiro Koizumi in the Liberal Democratic Party's leadership vote on Saturday, stoking expectations for fiscal stimulus.

Most other major share markets around the region were closed for holidays, including mainland China, South Korea and Taiwan.

Hong Kong's Hang Seng declined 0.3%, ahead of a holiday on Tuesday. Australia's benchmark eased 0.1%, though trading was thinned by holidays in several states, including New South Wales and Queensland.

US S&P 500 futures pointed 0.2% higher, after the cash index rose to a record high on Friday.

Meanwhile, the Pakistani rupee saw a slight gain against the US dollar in the inter-bank market on Monday. At close, the currency settled at 281.25, a gain of Re0.01 against the greenback.

Volume on the all-share index decreased to 1,274 million from 1,573 million recorded in the previous close. The value of shares declined to Rs60.54 billion from Rs78.67 billion in the previous session.

B.O.Punjab was the volume leader with 131.31 million shares, followed by K-Electric Ltd with 110.02 million shares, and Bank Makramah with 78.28 million shares.

Shares of 487 companies were traded on Monday, of which 108 registered an increase, 348 recorded a fall, while 31 remained unchanged.

KSE-100 INDEX FALLS 1,238 POINTS AMID MARKET VOLATILITY

Karachi, October 6, 2025 – The KSE-100 index of the Pakistan Stock Exchange (PSX) witnessed a turbulent session on Monday, closing with a significant loss of 1,238 points as investors faced heightened uncertainty.

The index settled at 167,752 points, down from Friday's closing of 168,990 points, after experiencing sharp swings throughout the trading day.

I n d e x

At one point, the KSE-100 index plummeted nearly 3,000 points, hitting an intraday low of 165,997 points before recovering slightly. Analysts at Topline Securities Limited attributed the bearish momentum to escalating geopolitical tensions involving India, cautious investor behavior, and aggressive profit-taking across key sectors.

The index traded within a wide range — recording an intraday high of 336 points and a low of 2,992 points — ultimately reflecting a 0.73% decline for the day. Major draggers included ENGROH, MEBL, HUBC, BAFL, and UBL, collectively pulling the market down by 625 points. Meanwhile, partial recovery came from FFC, AICL, and HBL, which contributed a combined 279 points.

Despite the overall dip, trading activity remained strong. The total traded volume was recorded at 1.27 billion shares, with the total traded value reaching PKR 60 billion. The Bank of Punjab (BOP) led the volume chart with 131 million shares exchanged, showing sustained investor engagement despite the volatility in the KSE-100 index.

GOLD AND SILVER PRICES IN PAKISTAN – OCTOBER 6, 2025

Karachi, October 6, 2025 – The All Pakistan Sarafa Gems and Jewellers Association released the latest closing prices of gold and silver on Monday, showing a significant rise in both precious metals amid global market volatility.

According to the updated rates, gold prices continued their upward momentum, touching record highs in the local markets of Pakistan. The 24-karat gold per tola surged by Rs5,400 to close at Rs415,278, while 24-karat gold per 10 grams climbed by Rs4,629 to settle at Rs356,033. The 22-karat gold per 10 grams was recorded at Rs326,375, up by Rs4,243. In international markets, gold prices rose by $54 to reach $3,940 per ounce.

Meanwhile, silver prices in Pakistan also witnessed a noticeable increase. The 24-karat silver per tola rose by Rs53, closing at Rs4,949, while 24-karat silver per 10 grams advanced by Rs45 to Rs4,242. Internationally, silver was traded at $48.50 per ounce, gaining $0.53.

The association noted that the prices of gold and silver are determined based on the prevailing interbank foreign exchange rates and international market trends. Experts believe that ongoing global economic uncertainty, inflation fears, and shifting investor sentiment are likely to keep both metals in high demand.

Metal	Purity	Unit	Price (PKR/USD)	Change
Gold	24K	Per Tola	Rs415,278	+Rs5,400
Gold	24K	10 Grams	Rs356,033	+Rs4,629
Gold	22K	10 Grams	Rs326,375	+Rs4,243
Gold	—	Per Ounce	$3,940	+$54
Silver	24K	Per Tola	Rs4,949	+Rs53
Silver	24K	10 Grams	Rs4,242	+Rs45

Silver —	Per Ounce $48.50	+$0.53

Disclaimer: Gold and silver prices may vary across cities in Pakistan due to local market conditions and currency fluctuations.

GOLD BOOMS IN PAKISTAN, HITS FRESH RECORD HIGH OF RS415,278

Karachi, October 6, 2025 – The price of gold in Pakistan soared to an all-time high on Monday, marking a significant rise amid global market turbulence.

According to the latest data released by the All Pakistan Sarafa Gems and Jewellers Association, the price of 24-karat gold jumped by Rs5,400, closing at Rs415,278 per tola compared to Saturday's rate of Rs409,878.

Similarly, the price of 24-karat gold per 10 grams surged by Rs4,629 to reach Rs356,033, up from the previous Rs351,404 in Pakistan's local bullion markets. Traders and analysts noted that persistent uncertainty in the global economy and heightened geopolitical tensions have driven investors toward safer assets like gold, pushing prices to new highs.

Market experts in Pakistan further explained that fluctuations in international bullion rates directly affect domestic pricing. The international gold rate climbed by $54, reaching $3,940 per ounce from its earlier closing of $3,886, reinforcing the upward trend.

They added that ongoing conflicts, concerns over inflation, and volatile currency movements continue to support strong demand for gold both globally and in Pakistan. With the precious metal maintaining its shine, many believe the rally may persist if international markets remain unstable, making gold an attractive hedge against economic uncertainty.

Experts suggest that if the global economic outlook remains uncertain, gold prices in Pakistan may continue to rise steadily in the coming weeks.

KSE-100 INDEX PLUNGES NEARLY 3,000 POINTS IN INTRADAY TRADING

Karachi, October 6, 2025 – The KSE-100 index of the Pakistan Stock Exchange (PSX) witnessed a sharp decline on Monday, plunging by almost 3,000 points during intraday trading as investors engaged in heavy profit-taking across multiple sectors.

At 1:50 PM, the index had dropped by 2,919 points, or 1.37%, to trade at 166,071 points compared to Friday's record closing of 168,990 points. The sudden downturn in the KSE-100 index followed weeks of bullish activity that had pushed the market to an all-time high, sparking cautious selling among traders.

Market analysts attributed the fall primarily to profit-taking, while concerns over the rising trade deficit and persistent inflation also dampened investor confidence. Selling pressure was particularly evident in major sectors such as automobile assemblers, cement, banking, oil and gas exploration, power generation, and refineries.

Index-heavy stocks, including ARL, HUBCO, MARI, OGDC, PPL, POL, PSO, SSGC, SNGP, MCB, MEBL, and UBL, all traded deep in the red, dragging down the overall index performance.

Despite Monday's correction, analysts remain optimistic about the medium-term outlook. According to JS Global Capital, the KSE-100 index had earlier recorded its best nine-month performance since 2009, driven by investor optimism, improving macroeconomic indicators, and strong corporate earnings.

Meanwhile, Bloomberg reported that Pakistan now ranks as the world's second-fastest nation in reducing sovereign default risk, behind only Türkiye—a development that may help restore market confidence once the current wave of correction stabilizes.

Business & Finance » Industry

FPCCI FORMS BUSINESS & HUMAN RIGHTS DESK WITH UNDP HELP

Recorder Report Published October 7, 2025 Updated about an hour ago

KARACHI: Atif Ikram Sheikh, President FPCCI, has apprised that The Federation of Pakistan Chambers of Commerce and Industry (FPCCI), the apex body representing the entire business, industry and trade community of Pakistan, has established a dedicated Business & Human Rights (BHR) Desk at its head office in Karachi with the support of United Nations Development Programme (UNDP).

He added that this groundbreaking initiative marks a significant step toward integrating human rights principles into Pakistan's business ecosystem, aligning with the National Action Plan on Business and Human Rights (NAP on BHR) endorsed by the Government of Pakistan in 2021.

FPCCI Chief maintained that the BHR Desk will serve as a central hub for creating awareness, capacity-building, policy advocacy, and compliance guidance on business-related human rights issues. It aims to equip FPCCI's vast network of 296 trade bodies—including chambers of commerce, industry associations, and women's chambers—with the tools to identify, prevent, and mitigate adverse human rights impacts across supply chains.

Atif Ikram Sheikh stated that the key focus areas of FPCCI-UNDP BHR Desk include labour rights, environmental sustainability, gender equality, and ethical sourcing – fostering a business environment that balances profitability with social responsibility.

Ms. Qurrat Ul Ain, VP FPCCI, has been appointed as the Chairperson of FPCCI-UNDP BHR Council by President FPCCI, Atif Ikram Sheikh – who also presided over the launch ceremony at Federation House – emphasizing the desk's role in elevating Pakistan's global standing.

Ms. Qurrat Ul Ain elaborated that the establishment of the Business and Human Rights Desk is a testament to FPCCI's commitment to ethical business practices that drive inclusive growth and by embedding human rights into our operations; we not only safeguard vulnerable communities but also unlock new opportunities for innovation and resilience in Pakistan's economy. This desk will be the catalyst for transforming challenges into competitive advantages on the world stage."

Ms. Qurrat Ul Ain also highlighted the practical benefits for the business community. “In today's interconnected world, ignoring human rights risks reputational damage and market exclusion and this desk will empower our members with actionable insights and training to navigate these complexities, ensuring that Pakistani enterprises lead with integrity while thriving in global value chains."

Saquib Fayyaz Magoon, SVP FPCCI, stressed that in an era where global investors prioritize ESG (Environmental, Social, and Governance) criteria, the desk will position Pakistani businesses to meet international standards, enhance export competitiveness, and attract sustainable foreign direct investment.

SVP FPCCI continued that the BHR Desk will collaborate with stakeholders such as the Ministry of Human Rights, international organizations like the UN Global Compact, and civil society partners to host workshops, develop toolkits, and monitor implementation of the UN Guiding Principles on Business and Human Rights.

Abdul Mohamin Khan, VP & Regional Chairman Sindh, FPCCI, underscored the initiative's emphasis on inclusivity, particularly for women and marginalized groups. "Human rights are the bedrock of sustainable development, and this desk will amplify voices that have long been sidelined in business discourse and from promoting fair labour practices to advancing gender equity in workplaces, FPCCI is paving the way for a more just and equitable private sector that benefits all Pakistanis."

Aman Paracha, VP FPCCI; Sheikh Hammad Amjad, a UNDP Consultant and Amar Hassan, a UNDP Rights-Based Development Expert, also addressed the session to explain the aims and objectives of FPCCI-UNDP BHR Desk.

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Technology

BITCOIN HOVERS NEAR ALL-TIME HIGH

Reuters Published October 7, 2025 Updated 32 minutes ago

NEW YORK: Bitcoin hovered near its record high on Monday as the world’s largest cryptocurrency by market value continued to benefit from strong demand from investors.

The rally in bitcoin since the start of the year has been underpinned by flows from institutional investors, friendlier policies of the administration of US President Donald Trump, and increasing connection with global financial systems.

Bitcoin climbed above USD125,000 for the first time on Sunday, rising to USD125,653.32. It was last up 1.66 percent to USD124,861.70, on course for the second straight session of gains. It is has gained more than 33 percent this year.

OPENAI SIGNS MULTI-BILLION DOLLAR CHIP DEAL WITH AMD

AFP Published October 6, 2025

NEW YORK: OpenAI signed a multi-year partnership Monday with chipmaker Advanced Micro Devices as the ChatGPT-maker continues an investment spree to secure massive amounts of computing power for rolling out generative artificial intelligence.

The companies announced the plan to develop AI data centers that the chipmaker said would bring in tens of billions of dollars in new revenue over the next five years.

AMD’s share price surged 35 percent when markets opened on news of the agreement that would see the company deliver six gigawatts worth of chips to the ChatGPT-maker.

OpenAI sits at the center of an AI investment bonanza to power the promised artificial intelligence revolution.

OpenAI hits $500 billion valuation after share sale to SoftBank, others, source says

It oversees the Stargate project, which has secured $400 billion of the $500 billion planned by 2029 for giant data centers in Texas, New Mexico and an undisclosed site in the US Midwest.

The deal with AMD follows a contract with Nvidia for more than $100 billion in equipment intended to increase OpenAI’s generative AI capabilities.

Nvidia’s graphics processing units (GPUs) are by far the dominant player in the AI field, with its products integrated into the company’s software ecosystem, making it harder for rivals to compete.

“This is all incremental to our work with NVIDIA (and we plan to increase our NVIDIA purchasing over time). The world needs much more compute…” wrote OpenAI CEO Sam Altman on X.

California-based AMD generates the bulk of its revenue from CPU sales – processors used for personal and business computers that are less powerful than GPUs.

Data server giant Oracle saw its share price skyrocket by 35 percent last month when it announced its own deal with OpenAI.

OpenAI also signed a chip deal with South Korea's Samsung and SK Hynix.

It was not immediately clear how OpenAI would finance the deals.

OpenAI is years away from turning a profit, with the costs of computing needed to power the company's AI needs far surpassing revenue from paying customers of ChatGPT and other products.

However, Wall Street's faith in the future of AI remains strong, and OpenAI is now the world's most valuable private company, surpassing Elon Musk's SpaceX, worth $500 billion with investment still pouring in.

Monday's announcement shows OpenAI moving to diversify its supply of semiconductors so that it does not depend solely on US powerhouse Nvidia for the GPUs that are key to the development of generative AI.

Analysts say chipmaker AMD is facing competition from – in addition to Nvidia – China's Huawei, as well as Amazon and Google.

Under the deal Monday, AMD will issue OpenAI 160 million "warrants" – a financial product that can be converted to shares under certain conditions, leaving the AI giant in a position to buy roughly 10 percent of AMD.

SECP, NTC SIGN MOU TO BOOST CYBERSECURITY COLLABORATION

Islamabad, October 6, 2025 – The Securities and Exchange Commission of Pakistan (SECP) and the National Telecommunication Corporation (NTC) have signed a Memorandum of Understanding (MoU) aimed at enhancing information sharing, strengthening cybersecurity capabilities, and promoting technological collaboration between the two key institutions.

The signing ceremony, held at NTC Headquarters, was attended by Managing Director NTC, Maj Gen (R) Ali Farhan, SECP Commissioner Mujtaba Ahmed Lodhi, and senior officials from both organizations. The MoU establishes a broad framework for mutual cooperation in areas of cybersecurity, digitalization, and technical innovation.

Under the agreement, the SECP and NTC will work jointly on addressing emerging cybersecurity threats, sharing data on evolving risks, and developing effective mitigation strategies. The partnership will also focus on capacity building for cyber incident management, fostering research and innovation in cybersecurity technologies, and strengthening audit and compliance mechanisms, including adherence to international standards such as ISO 27001.

Additionally, both entities will collaborate in establishing and managing Sectoral Computer Emergency Response Teams (CERTs) to enhance national-level preparedness against cyber incidents. The SECP emphasized that this initiative will help ensure the protection of sensitive financial data, while enabling the regulatory environment to keep pace with the rapidly evolving digital landscape.

Speaking on the occasion, NTC Managing Director Maj Gen (R) Ali Farhan highlighted the importance of inter-agency coordination, noting that partnerships like this with the SECP are vital to building a secure digital ecosystem for Pakistan's public and private sectors. "Through collective efforts, we can safeguard critical infrastructure and ensure the integrity of communication networks," he remarked.

SECP Commissioner Mujtaba Ahmed Lodhi praised NTC's consistent support and underlined the SECP's commitment to creating a resilient, secure, and technologically advanced financial regulatory framework. He also called for increased awareness and training programs to foster a culture of cybersecurity vigilance.

Both the SECP and NTC reaffirmed their shared commitment to continued collaboration, regular consultations, and joint initiatives aimed at strengthening Pakistan's cybersecurity posture and promoting sustainable digital governance.

HONOR MAGIC8 GLOBAL VARIANT SPOTTED ON GEEKBENCH

Honor is gearing up for the highly anticipated launch of its Magic8 series later this month, and excitement is building as new leaks continue to surface online.

The latest development reveals that the global version of the Honor Magic8 has appeared on Geekbench, providing key details about its performance and hardware specifications.

The device, identified by the model number BKQ-N49, differs from the previously leaked BKQ-AN80 model, which is believed to be the Chinese variant. According to the benchmark results, the global Magic8 achieved a single-core score of 3,563 and a multi-core score of 7,632.

While these scores are slightly lower than those of the Chinese version, it's important to note that the results are likely based on a pre-production unit running non-final software, meaning final performance could be significantly better upon release.

The Geekbench listing also confirms several exciting hardware details. The global Honor Magic8 will be powered by the Snapdragon 8 Elite Gen 5 processor, Qualcomm's latest flagship chipset known for its superior performance and energy efficiency. The device will also feature 12GB of RAM, ensuring smooth multitasking and enhanced gaming capabilities.

On the software side, the Magic8 will run Android 16 out of the box, likely customized with Honor's MagicOS 10 interface. This combination promises an improved user experience with advanced features, better optimization, and enhanced security.

The upcoming Magic8 series is expected to deliver significant upgrades in performance, display quality, and camera capabilities, positioning it as one of Honor's most powerful flagship smartphones yet. With the global launch just weeks away, anticipation is high among tech enthusiasts and Honor fans eager to see how the device performs in real-world usage.

More details, including official specifications, pricing, and availability, are expected to be revealed at the launch event later this month. For now, the Geekbench listing offers a promising glimpse into what could be one of the most competitive flagship smartphones of 2025.

WHATSAPP TO LAUNCH USERNAME FEATURE FOR ENHANCED PRIVACY

WhatsApp, the world’s most popular messaging platform, is preparing to introduce a long-awaited feature that will change how users connect — the ability to register and use usernames instead of relying solely on phone numbers.

This major update aims to improve user privacy and convenience, bringing WhatsApp in line with competitors like Telegram and Signal, which have offered similar features for years.

According to reports from the latest Android beta version, WhatsApp has started testing a new option in the settings menu that allows users to reserve their usernames ahead of the official launch.

This early reservation system ensures that users can secure their preferred usernames before the feature rolls out globally, preventing early adopters from claiming all the popular names first.

There are a few important guidelines for creating a username. It must include at least one letter and can only contain lowercase letters, numbers, periods, and underscores. Additionally, usernames cannot begin with “www.”

These restrictions are designed to maintain a standard format and ensure user safety.

The introduction of usernames is also expected to significantly improve privacy and security on the platform. Many users feel uncomfortable sharing their phone numbers with new contacts or in public groups. With usernames, they will be able to connect and chat without revealing their personal phone numbers, providing a safer and more flexible communication experience.

While the feature is still in beta testing, WhatsApp has not yet confirmed an official release date. However, given the progress and ongoing preparations, the global rollout is likely to happen in the coming months.

This upcoming update represents a major step forward for WhatsApp, enhancing user control, privacy, and connection options. As the platform continues to evolve, the username feature could become one of its most significant changes in recent years, making communication more secure and user-friendly for billions worldwide.

MERCANTILE LAUNCHES AFFORDABLE IPHONE AIR EXCHANGE PROGRAM

If you've been waiting to upgrade your iPhone, now is the perfect time. Mercantile Preferred Partner, Pakistan's trusted Apple reseller, has launched an exciting exchange program allowing users to trade in their old iPhone for the all-new iPhone Air, starting from just Rs. 30,000.

This exclusive offer makes upgrading easier and more affordable than ever. Customers can exchange their old, PTA-approved iPhones at any Mercantile Preferred Partner outlet and enjoy instant evaluation of their device's value. The remaining balance can be conveniently paid through monthly installments via Alfa Mall, powered by Bank Alfalah.

The iPhone Air, Apple's latest innovation, offers a sleek design, powerful performance, and an enhanced camera experience — all wrapped in an ultra-thin body that redefines elegance and performance. Whether you're upgrading from an older model or simply looking for a smarter deal, this exchange program ensures unbeatable value.

What makes this offer even more attractive is the comprehensive warranty coverage. Every iPhone Air purchased through Mercantile Preferred Partners includes a 1-year official Apple warranty and an additional 1-year Mercantile extended warranty upon registration — giving customers peace of mind and assured support.

As an Apple Authorized Reseller and PTA-approved distributor, Mercantile continues to set the standard for reliability, authenticity, and customer service. The trade-in offer is valid for all approved iPhone models, including older generations, making it easier for users to step into Apple's latest technology without breaking the bank.

Don't miss the chance to experience the future of iPhone ownership. Visit your nearest Mercantile Preferred Partner today and make the smart switch to the new iPhone Air.

With easy trade-ins, flexible installment plans, and double warranty coverage, your next iPhone is closer than you think.

Business & Finance » Companies

CCP APPROVES SALIC'S ACQUISITION OF OLAM AGRI

Recorder Report Published October 7, 2025 Updated about an hour ago

ISLAMABAD: The Competition Commission of Pakistan (CCP) has approved the proposed acquisition of a controlling interest in Olam Agri Holdings Limited (Olam Agri) by the Saudi Agricultural and Livestock Investment Company (SALIC), a wholly-owned subsidiary of the Saudi Public Investment Fund.

The transaction involves the transfer of shares from Olam Group's Singapore-based entities — Olam Agri Pte Limited and Olam Holdings Pte Limited — to SALIC. The acquisition is aligned with Saudi Arabia's long-term food security objectives.

In Pakistan, Olam Agri operates in the origination, trading, and processing of agricultural commodities, including edible oils, rice, cotton, rubber, and timber.

Following a detailed Phase I review, the CCP determined that although Olam Agri holds a meaningful presence in certain commodity markets, the transaction will not create or strengthen a dominant position in Pakistan.

The Commission also noted that SALIC does not have any direct business operations in Pakistan, and the transaction essentially represents a shift from joint to sole control at the shareholder level.

The CCP further observed that Pakistan's agricultural commodities sector remains broad and competitive, with several active traders and importers participating in the market.

On the basis of its assessment, the Commission concluded that the acquisition does not raise competition concerns and will not substantially lessen competition in the relevant markets. Accordingly, the proposed transaction has been authorized under the Competition Act, 2010 and the Competition (Merger Control) Regulations, 2016.

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TELENOR-PTCL MERGER SHOULD END UNSUSTAINABLE PRICE WARS: JAZZ

Tahir Amin Published about 2 hours ago

ISLAMABAD: "The Telenor-PTCL merger is an important milestone for Pakistan's telecom industry, which has long grappled with low revenues and declining average revenue per user (ARPU), however, the future of the market lies in three strong operators competing on innovation and digital services rather than undercutting prices."

This was stated by Kazim Mujtaba, President Consumer Division at Jazz, while talking to media persons.

"While we at Jazz welcome the Competition Commission of Pakistan's (CCP) conditional approval of Pakistan Telecommunication Company Limited's (PTCL) acquisition of Telenor Pakistan, we urge policymakers and industry players to seize this moment to end unsustainable price wars and focus instead on service-driven competition," Mujtaba said.

"This merger should mark a shift from price-based competition to service-based competition," he added.

"We hope the new entity competes by offering improved digital services in areas such as health, education, payments, cloud solutions, and entertainment, rather than engaging in unsustainable pricing. That will help realize Pakistan's digital ambitions."

Mujtaba pointed to Jazz's own transformation from a traditional telecom operator to a ServiceCo, saying platforms such as JazzCash, Tamasha, Garaj, SIMOSA, FikrFree, and GameNow had expanded access to financial, entertainment, enterprise solutions, and more. "Now, with another company investing in similar services, we will have to accelerate our digital agenda. This will ultimately benefit consumers through better choices and opportunities," he noted. At the same time, he underlined the urgent need for additional spectrum to ensure fair competition.

"Healthy competition requires a level playing field and sufficient spectrum allocation. Without that, even strong operators cannot deliver the desired digital experience," he warned.

The CCP approved PTCL's acquisition of 100 percent shareholding in Telenor Pakistan and Orion Towers, subject to conditions aimed at protecting competition and consumer interests. These include maintaining separate management structures, preventing cross-subsidisation, ensuring non-discriminatory access to infrastructure, and submitting compliance reports for five years.

The CCP said the merger is expected to enhance service quality, expand product offerings, and accelerate the rollout of 5G in Pakistan. The PTCL said the consolidation would strengthen network coverage, drive innovation, and support the government's vision of a digitally empowered Pakistan.

Kazim emphasized that Jazz would continue to advocate for policies that encourage investment, innovation, and fair competition.

"If the merger fosters a level playing field and service-led competition, it will benefit not just the telecom industry but the entire country," he said.

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TOYOTA SAYS DEAL TO TAKE KEY SUPPLIER PRIVATE DELAYED TO FEBRUARY OR LATER

Reuters Published October 6, 2025

TOKYO: Toyota Motor said on Monday that its tender offer for forklift maker Toyota Industries is now likely to begin in February or later, pushing back a previously expected early December launch.

The Toyota group had said in June that Toyota Industries would be taken private through a holding company into which Toyota Motor, Toyota Fudosan and Toyota chairman Akio Toyoda would invest, and that the tender offer would start after receiving regulatory approval.

PAKISTAN'S AMRELI STEELS TO RAISE RS1BN THROUGH DIRECT SHARE

BR Web Desk Published October 6, 2025

The Board of Directors of Amreli Steels Limited has approved the issuance of up to 40 million ordinary shares for cash consideration at Rs25 per share, aggregating to Rs1 billion.

The issuance, to be made other than by way of a rights issue, was approved during the company's board meeting held on October 3, 2025, read a notice to the Pakistan Stock Exchange (PSX) on Monday.

As per the notice, new shares—priced at Rs15 premium per share—will be subscribed entirely by Shayan Akberali, one of Amreli Steels' existing sponsors, who currently holds a 17.09% stake. Following the proposed transaction, the new shares will represent up to 13.47% of the company's existing paid-up capital and approximately 11.87% of the post-issuance capital.

"The proceeds from the issue will be applied towards meeting the working capital requirements of the company and facilitate the credit restructuring.

"Strengthening the working capital position will enhance the company's ability to generate operating cash flows, thereby supporting ongoing business operations and enabling capacity utilisation. The continuity and stability of operations will ultimately safeguard the interests of all stakeholders, including the members of the company, and will be particularly beneficial to minority shareholders," read the notice.

Amreli Steels informed that it had initially planned to raise equity through a rights issue. However, the Securities and Exchange Commission of Pakistan (SECP) advised that the company "is not permitted to undertake a rights issue due to the restructuring process and resultant report issued by the Credit Information Bureau of the State Bank of Pakistan".

Consequently, the company opted for a direct issuance to its sponsor. Amreli Steels emphasised that the proposed capital injection demonstrates the sponsor family's commitment to the company's stability and future growth.

FNEL APPROVES RS1.18BN INVESTMENTS TO DIVERSIFY INTO REAL ESTATE AND PHARMA

BR Web Desk Published October 6, 2025

First National Equities Limited (FNEL) has announced strategic investment decisions totalling up to Rs1.18 billion, aimed at optimising its portfolio and driving long-term growth.

The company informed in a notice to the Pakistan Stock Exchange (PSX) on Monday.

The company informed that it has agreed to divest its 20% equity stake, i.e. 10,000 Class-B non-voting shares, in Kingbhai Digisol (Private) Limited for a total consideration of Rs280 million.

“The transaction reflects a robust valuation, with the enterprise value of Kingbhai Digisol (Private) Limited independently assessed at approximately Rs1.5 billion,” read the notice.

FNEL shared that this divestment is in line with its strategy to unlock value and reallocate capital towards high-growth ventures.

The Board has also approved an investment of up to Rs400 million in FNEL’s subsidiary FNE Developments (Private) Limited. The subsidiary, which commenced operations last month, was established to undertake large-scale projects in collaboration with leading stakeholders across the public and private sectors.

“This commitment underscores the company’s focus on accelerating growth in real estate and infrastructure development, with strong recurring revenue potential,” read the notice.

Moreover, the Board has also authorized an investment of up to Rs500 million for entry into the pharmaceutical sector, through the establishment or acquisition of a manufacturing facility or company, in collaboration with subsidiaries / associated undertakings or otherwise.

“This move marks a significant diversification into one of Pakistan’s most promising and high-growth industries,” it added.

First National Equities Limited is a limited liability company incorporated in Pakistan under the Companies Ordinance, 1984 (now the Companies Act, 2017).

The principal activities of the company include share brokerage, consultancy services and portfolio investments.

Markets » Financial

GOLD HITS NEW RECORD HIGH IN PAKISTAN, UP RS5,400 PER TOLA

BR Web Desk Published October 6, 2025

Gold prices in Pakistan climbed new peaks on Monday, in line with their increase in the international rates. In the local market, gold price per tola reached Rs415,278 after a single-day rise of Rs5,400.

Similarly, 10-gram gold was sold at Rs356,033 after it registered an increase of Rs4,629, according to rates shared by the All-Pakistan Gems and Jewellers Sarafa Association (APGJSA).

On Saturday, gold price per tola reached Rs409,878 after a gain of Rs2,100 during the day.

The international rate of gold also increased today. As per APGJSA, the rate was at $3,940 per ounce (with a premium of $20), an increase of $54 during the day.

Moreover, silver price increased by Rs53 per tola to reach Rs4,949.

Moreover, international gold surged past the $3,900-an-ounce level for the first time on Monday, driven by safe-haven demand following a fall in the yen and a US government shutdown, while growing expectations of additional Federal Reserve rate cuts also lent support.

Spot gold was up 0.9% at $3,922.28 per ounce by 0208 GMT, after hitting an all-time high of $3,924.39 earlier in the session.

US gold futures for December delivery gained 1% to $3,947.30.

Markets » Energy

US NATURAL GAS PRICES RISE

Reuters Published October 7, 2025 Updated 32 minutes ago

NEW YORK: US natural gas futures climbed about 2 percent on Monday on near-record flows to liquefied natural gas (LNG) export plants and forecasts for more demand this week than previously expected.

Front-month gas futures for November delivery on the New York Mercantile Exchange (NYMEX) rose 6.7 cents, or 2.0 percent, to USA3.391 per million British thermal units (mmBtu) at 8:42 a.m. EDT (1242 GMT).

In the cash market, average prices at the Waha Hub in West Texas, which fell to a record low of minus USA7.07 per mmBtu on Thursday, remained in negative territory for a ninth day in a row and an 18th time so far this year due to ongoing pipeline constraints from maintenance work.

In the tropics, the US National Hurricane Center projected a broad area of low pressure in the central Atlantic Ocean had a 70percent chance of strengthening into a tropical cyclone over the next week as it moves northwest toward the northern Caribbean Islands.

Financial firm LSEG said average gas output in the Lower 48 states fell to 106.5 billion cubic feet per day so far in October, down from 107.1 bcfd in September and a record monthly high of 108.0 bcfd in August.

Record output earlier this year allowed energy companies to inject more gas into storage than usual so far this summer. There was about 5percent more gas in storage than normal for this time of year.

Meteorologists forecast the weather will remain mostly warmer than normal through at least October 21.

That late-season warmth should reduce gas demand by cutting the amount of fuel used to heat homes and businesses by more than the amount of fuel power generators need to burn to keep air conditioners humming. About 40percent of the power produced in the US comes from burning gas.

LSEG projected average gas demand in the Lower 48 states, including exports, would slide from 99.4 bcfd this week to 98.2 bcfd next week. The forecast for this week was higher than LSEG's outlook on Friday, while the forecast for next week was lower.

The average amount of gas flowing to the eight big US LNG export plants rose to 16.2 bcfd so far in October, up from 15.7 bcfd in September and a monthly record high of 16.0 bcfd in April.

That LNG export feedgas increase came as flows to Venture Global LNG's 3.2-bcfd Plaquemines plant in Louisiana hit a record 3.6 bcfd on Sunday. LNG plants can pull in more gas than they can turn into LNG because they use some of the fuel to power operations. The US became the world's biggest LNG producer in 2023, surpassing Australia and Qatar, as surging global prices fed demand for more exports, due in part to supply disruptions and sanctions linked to Russia's 2022 invasion of Ukraine.

Gas was trading around USA11 per mmBtu at both the Dutch Title Transfer Facility benchmark in Europe and the Japan Korea Marker benchmark in Asia.

PAKISTAN'S OGDCL EYES CONSORTIUM WITH TURKISH PETROLEUM FOR LIBYA EXPLORATION

BR Web Desk Published October 6, 2025

Oil and Gas Development Company Limited (OGDCL), Pakistan's largest E&P [exploration and production company], is in discussions with other state-owned enterprises and Turkish Petroleum Corporation (TPAO) to form a consortium for joint participation in Libya's Bid Round 25.

The E&P, which seeks to expand international presence, said in its annual report released on Monday.

In March 2025, Libya launched Bid Round 25, offering a total of 22 exploration blocks comprising 11 onshore and 11 offshore areas. Libya holds an estimated 91 billion barrels of oil equivalent (Bboe) in undiscovered hydrocarbon resources.

In August, OGDCL was successfully qualified as an eligible investor and is actively advancing its participation in the bidding process.

"Technically shortlisted blocks have been identified, and data acquisition and evaluation activities are currently underway.

"To comprehensively assess the opportunity, cross-functional teams have been constituted, encompassing technical, commercial, and strategic expertise.

"Additionally, negotiations are ongoing with other state-owned enterprises and Turkish Petroleum Corporation for the potential formation of a consortium," read the report.

The Turkish Petroleum Corporation (TPAO) is Turkiye's national oil company, established in 1954 to conduct hydrocarbon exploration, drilling, production, and distribution.

Meanwhile, OGDCL, in its report, shared that it will continue to strengthen its core exploration and production business while accelerating diversification into minerals and renewables in the ongoing fiscal year.

"Priorities include intensifying exploration and fast-tracking development projects to sustain production growth, monetising unconventional gas resources under the new tight and shale gas policy framework.

Advancing Reko Diq and Offshore Block-5 projects to secure long-term value, expanding renewable and geothermal initiatives to align with the global energy transition and exploring regional opportunities, including participation in the Libya Bid Round," read the report.

OIL RISES AFTER OPEC+ HIKES OUTPUT

Reuters Published about 2 hours ago

NEW YORK: Oil prices rose by about USD1 on Monday after OPEC+'s planned production increase for November was more modest than expected, tempering some concerns about supply additions, though a soft outlook for demand is likely to cap near-term gains. Brent crude futures climbed USD1.07, or 1.66 percent, to USD65.60 a barrel by 12:52 p.m. EDT (1652 GMT), while US West Texas Intermediate crude was at USD61.84, up 96 cents, or 1.58percent.

"The market feel that the actual amount of oil that is going to hit the market is far less than what they announced, given that some of the OPEC+ members are already producing at capacity," said Andrew Lipow, president of Lipow Oil Associates. On Sunday, the Organization of the Petroleum Exporting Countries, plus Russia and some smaller producers, said it would raise production from November by 137,000 barrels per day, matching October's figure, amid persistent concern over a looming supply glut. In the run-up to the meeting, sources said although Russia was advocating for an increase of 137,000 bpd to avoid pressuring prices, Saudi Arabia would have preferred double, triple or even four times that to quickly regain market share.

The modest production update also comes at a time of rising Venezuelan exports, the resumption of Kurdish oil flows via Turkey, and the presence of unsold Middle Eastern barrels for November loading, PVM Oil Associates analyst Tamas Varga said. Saudi Arabia kept unchanged the official selling price for the Arab Light crude it sells to Asia.

While refining sources in Asia surveyed by Reuters had expected a slight increase, those expectations diminished as concerns about rising Middle Eastern crude supply felled the premium to a 22-month low last week. In the near term, some analysts expect the refinery maintenance season starting soon in the Middle East will help cap prices.

The Kirishi oil refinery, one of Russia's largest, halted its most productive crude unit following a drone attack and subsequent fire on October 4, with its recovery expected to take about a month, two industry sources said on Monday.

Expectations of weak demand fundamentals in the fourth quarter are another factor limiting the market's upside.

SAUDI ARABIA BUYS 455,000 TONS OF WHEAT IN TENDER

Reuters Published October 6, 2025

Saudi Arabia bought 455,000 metric tons of wheat in an international tender, the country's General Food Security Authority (GFSA) said on Monday.

EU wheat hovers near lows

GFSA had sought to purchase 420,000 tons of wheat in the tender that closed on Friday.

OIL RISES AFTER OPEC+ HIKES OUTPUT LESS THAN EXPECTED

Reuters Published October 6, 2025

LONDON: Oil prices rose by about 1% on Monday after OPEC+'s planned production increase for November was more modest than expected, tempering some concerns about supply additions, though a soft outlook for demand is likely to cap near-term gains.

Brent crude futures climbed 71 cents, or 1.1%, to $65.24 a barrel by 1316 GMT, while U.S. West Texas Intermediate crude was at $61.47, up 59 cents, or 1%.

"The market was expecting a somewhat larger increase from OPEC+ as shown in the structure last week," said Janiv Shah, an analyst at Rystad.

"However the modest 137,000 bpd bloats the already-oversupplied balance for the fourth quarter of 2025 and 2026."

On Sunday, the Organization of the Petroleum Exporting Countries plus Russia and some smaller producers said it would raise production from November by 137,000 barrels per day (bpd), matching October's figure, amid persistent concern over a looming supply glut.

Oil prices post gains

In the run-up to the meeting, sources said although Russia was advocating for an increase of 137,000 bpd to avoid pressuring prices, Saudi Arabia would have preferred double, triple or even four times that to quickly regain market share.

The modest production update also comes at a time of rising Venezuelan exports, the resumption of Kurdish oil flows via Turkey, and the presence of unsold Middle Eastern barrels for November loading, PVM Oil Associates analyst Tamas Varga said.

Saudi Arabia kept unchanged the official selling price for the Arab Light crude it sells to Asia.

While refining sources in Asia surveyed by Reuters had expected a slight increase, those expectations diminished as concerns about rising Middle Eastern crude supply felled the premium to a 22-month low last week.

Despite the U.S. pressuring India to cut its purchases of Russian oil, an Indian government official told Reuters on Monday that attacks on Russian energy and refinery facilities have led to increased availability of Russian oil, helping in part to support the oil market.

In the near term, some analysts expect the refinery maintenance season starting soon in the Middle East to also help cap prices.

Expectations of weak demand fundamentals in the fourth quarter are another factor limiting the market's upside.

U.S. crude oil, gasoline and distillate inventories rose more than expected in the week ended September 26 as refining activity and demand softened, the Energy Information Administration said last week.

"If we see a steadier rise in production then the downside in oil prices may be contained. Much now depends on whether the U.S. economy can reaccelerate over the rest of 2025 and into 2026, which would help demand immensely," said Chris Beauchamp, chief market analyst at IG Group.

Rates

ACTIVITIES OF KARACHI PORT TRUST, PORT QASIM

Recorder Report Published 39 minutes ago

KARACHI: The total cargo handled at the Karachi Port during the last 48 hours closed at 179,993 metric tonnes. The break-up shows that the port has handled 64,549 metric tonnes of export cargo and 115,444 metric tonnes of import cargo during the said period.

Around, 11 ships berthed at the Karachi Port, namely, Chemroute Pegasus, Albert P, X-Press Kohima, Euro Band, MSC Maeva, Stoja, AMI, ZHONG Gu Lan Zhou, SC Shanghai, HMM Promise and Morning.

Approximately, 06 ships sailed off from the port, namely, X Press Phoenix, SSI adventure, Don Juan, MT Shalam, KMTC Jebel Ali and Great Beauty.

PORT QASIM

A total of seven ships were engaged at PQA berths during the last 24 hours, out of them two ships, Bolan and Bentley-I are expected to sail on Monday.

Cargo volume of 98,219 tonnes, comprising 94,921 tonnes imports cargo and 3,298 export cargo handled at the port during last 24 hours.

There are 10 ships at Outer Anchorage of the Port Qasim, out of them Fuel oil carrier 'Archthos-1' & two more ships, MSC Iniya-V and Albert-P scheduled to load/offload Fuel and Container are expected to take berths at FOTCO and QICT on Monday October 6th, 2025.

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BRINDEX100 AND BR SECTORAL INDICES

KARACHI: BRIndex100 and BR Sectoral Indices on Monday (October 06, 2025). ==================================== BR...

Recorder Report Published about 2 hours ago

KARACHI: BRIndex100 and BR Sectoral Indices on Monday (October 06, 2025).

```
====================================
BR INDICASE AT A GLANCE
====================================
             BRINDEX100
====================================
Day Close:                 167,752.41
High:                      169,326.35
Low:                       165,997.37
Net Change:                  1,237.66
Volume (000):                 623,765
Value (000):               45,464,157
Makt Cap (000)          5,003,826,000
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BR AUTOMOBILE ASSEMBLER
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------------------------------------
Day Close:                 25,604.50
NET CH                     (+) 76.98
------------------------------------
BR CEMENT
------------------------------------
Day Close:                 13,520.86
NET CH                    (-) 154.71
------------------------------------
BR COMMERCIAL BANKS
------------------------------------
Day Close:                 50,511.10
NET CH                    (-) 377.66
------------------------------------
BR POWER GENERATION AND DISTRIBUTION
------------------------------------
Day Close:                 29,253.39
NET CH                    (-) 397.17
------------------------------------
BR OIL AND GAS
------------------------------------
Day Close:                 14,712.92
NET CH                    (-) 150.75
------------------------------------
BR TECH & COMM
------------------------------------
Day Close:                  3,796.47
NET CH                      (+) 2.90
------------------------------------
As on:                06-October-2025
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These indices are available Live on Aaj TV, www.brecorder.com and www.khistocks.com.

For further information please visit www.khistocks.com

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SHIPPING INTELLIGENCE

Recorder Report Published about 2 hours ago

KARACHI: Karachi Shipping Intelligence report incorporating changes till 7 am on Monday (October 06, 2025).

Alongside East Wharf

Berth No.	Ship	Working	Agent	Berthing Date
Op-2	Sc Shanghai	Disc Base Oil	Alpine Marine Services	06-10-2025

B-1	Chemroute Pegasus	Disc Chemical	Safan Marine Services	05-10-2025
B-2	Ami	Disc Chemical	Alpine Marine Services	06-10-2025
B-4	Morning	Load Rice	Evoreen Shipping Logistics	06-10-2025
B-5	P.N.S Nasr	-	Pakistan Navy	30-06-2004
B-11/B-12	Stoja	Disc Rock Phosphate	WnaShipcare Services	06-10-2025
B-13/B-14	Euio Band	Load Clinkers	Bulk Shipping Agencies	05-10-2025
B-14/B-15	Marya	Disc General Cargo	Univeral Shippi	03-10-2025
Nmb-2	Al Yahya	Load Rice	Noor Sons	16-09-2025

Alongside WEST Wharf

B-26/B-27	X-Press Kohima	Dis /Load Containers	X-Press Kohima	05-10-2025

Alongside SOUTH Wharf

Sapt-1	Msc Maeva	Dis/Load Containers	Msc Agency	05-10-2025
Sapt-2	Albert P	Dis/Load Containers	Gac Pakistan	05-10-2025
Sapt-3	Kmtc Jebel Ali	Dis/Load Containers	United Marine Agencies	04-10-2025
Sapt-3	Hmm Promise	Dis/Load Containers	United Marine Agencies	06-10-2025
Sapt-4	Zhong Gu Lan Zhou	Dis/Load Containers	Eastwind Shippi Company	06-10-2025

Expected Sailing

Name of Vessel	Expected Date	Expected Arrival Cargo	Agent
Hmm Promise	06-10-2025	Dis/Load Containers	United Marine Agencies
X-Press Kohima	06-10-2025	Dis/Load Containers	X-Press Kohima

Expected Arrivals

Golden Sapling	06-10-2025	D/16000 Solvent Oil (Con Composite)	Eastwind Shipping Company
Hmm Leaf	06-10-2025	D/L Container	United Marine Agencies
Gfs Prime	06-10-2025	D/L Container	Eastwind Shipping Company
Gsl Christen	06-10-2025	D/L Container	Gac Pakistan
Seamec Gallant	06-10-2025	D/30000 Dap	Bulk Shipping Agencies
Ginga Kite	07-10-2025	D/20000 Chemical	Alpine Marine Services
Hmm Colomb	07-10-2025	D/L Container	United Marine

			Agencies
Wan Hai 316	07-10-2025	D/L Container	Riazeda
Cspc Leo	07-10-2025	D/L Container	Cosco Shiping Line Pak
Titanas	07-10-2025	L/48000 Clinkers	Gearbulk Shipping

Ship Sailed

Name of Vessel	Departure Date	Ships Departures Cargo	Agent
X-Perss Phoenix	06-10-2025	Container Ship	-
SSi Adventure	06-10-2025	General Cargo	-
Don Juan	06-10-2025	Tanker	-
M.T.Shalamar	06-10-2025	Container Ship	-
Bellini	06-10-2025	Tanker	-
Great Beauty	06-10-2025	General Cargo	-

PORT QASIM INTELLIGENCE

Berth	Vessel	Working	Agent	Berthing Date
MULTI PURPOSE TERMINAL				
MW-1	Sibal	Steel Coil	Crystal Sea Ship	October 4th, 2025
MW-2	Ultra Endurance	Cement	Crystal Sea Ship	October 4th, 2025
LIQUID CARGO TERMINAL				
LCT	Bentley-I	Palm oil	Alpine	October 4th, 2025
FOTCO OIL TERMINAL				
FOTCO	Bolan	Gas oil	Trans Marine	October 4th, 2025
GRAIN & FERTILIZER TEMINAL				
FAP	HG Naples	Rape Seed	Sea Trade	October 4th, 2025
ENGRO ELENGY TERMINAL				
EETL	Zekreet	LNG	GSA	October 4th, 2025
ENGRO VOPAK TERMINAL				
EVTL	Navigator Aries	LPG	Universal Shipp	October 1st, 2025

DEPARTURE

Vessel	Commodity	Ship Agent	Departure Date

EXPECTED Departures

MSC Iniya-V	Container	MSC PAK	October 6th, 2025
Albert-P	Container	GAC	-do-

OUTERANCHORAGE

Archthos-1	LSFO	Alpine	October 6th, 2025
Santosa-66	Fertilizer	Ocean Service	Waiting for Berths
Maya Gas-1	LPG	M International	-do-
Kathrine Kosan	Chemicals	Alpine	-do-
EVA Fuji	Chemicals	Alpine	-do-
Richmond Park	Chemicals	East Wind	-do-
Istanbul-M	Sugar Bags	PNSC	-do-
Kouros Leader	Cement/Rice	Bulk Shipp.	-do-
Hafnia Australia	Gas oil	Alpine	-do-
Searay	Palm oil	Alpine	-do-

EXPECTED ARRIVAL

Al-Bert-P	Container	GAC	October 6th, 2025
MSC Iniya-V	Container	MSC PAK	-do-

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KIBOR INTERBANK OFFERED RATES

KARACHI: Kibor interbank offered rates on Monday (October 06, 2025). ========================== KIBOR...

Published about 2 hours ago

KARACHI: Kibor interbank offered rates on Monday (October 06, 2025).

KIBOR

Tenor	BID	OFFER
1-Week	10.91	11.41
2-Week	10.91	11.41
1-Month	10.89	11.39
3-Month	10.91	11.16
6-Month	10.92	11.17
9-Month	10.85	11.35
1-Year	10.85	11.35

Data source: SBP

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LME OFFICIAL PRICES

LONDON: The following were Friday official prices. == ALUMINIUM...

Recorder Report Published about 2 hours ago

LONDON: The following were Friday official prices.

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=========================================
ALUMINIUM
=========================================
CONTRACT                BID         OFFER
-----------------------------------------
Cash                2702.00       2703.00
3-month             2703.00       2705.00
=========================================
COPPER
=========================================
CONTRACT                BID         OFFER
-----------------------------------------
Cash               10537.00      10537.50
3-month            10565.00      10567.00
=========================================
ZINC
=========================================
CONTRACT                BID         OFFER
-----------------------------------------
Cash                3056.00       3057.00
3-month             2995.00       2996.00
=========================================
NICKEL
=========================================
CONTRACT                BID         OFFER
-----------------------------------------
Cash               15225.00      15230.00
3-month            15375.00      15400.00
=========================================
LEAD
=========================================
CONTRACT                BID         OFFER
-----------------------------------------
Cash                1984.00       1985.00
3-month             2018.00       2020.00
=========================================
```

Source: London Metals Exchange.

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PSX ENDS IN RED

Recorder Report Published about 2 hours ago

KARACHI: The Pakistan Stock Exchange (PSX) closed Monday on a broadly negative note as investor sentiment was pressured by escalating geopolitical tensions with India and heightened profit-taking.

The benchmark KSE-100 Index ended at 167,752.41 points compared with 168,990.07 points last Friday, losing 1,237.66 points, or 0.73 percent. During the session, the index traded within a broad range, reaching an intraday high of 336 points and a low of 2,992 points before settling at 167,752.

On Monday, BRIndex100 closed at 17,576.51, down 135.75 points, or 0.77 percent, on a total volume of 1,067.31 million shares. Meanwhile, BRIndex30 ended at 56,539.51, down 436.11 points, or 0.77 percent, with a total volume of 772.81 million shares.

Topline analysts noted that losses in stocks such as ENGROH, MEBL, HUBC, BAFL, and UBL contributed approximately 625 points to the KSE-100 decline. Rising geopolitical concerns with India further dampened investor confidence, though partial support came from gains in FFC, AICL, and HBL, which collectively added around 279 points.

Trading activity remained robust despite the decline. Ready Market turnover stood at 1.274 billion shares, down from 1.573 billion, with a traded value of Rs60.54 billion.

Market capitalization decreased to Rs19.390 trillion from Rs19.660 trillion. Among Ready Market stocks, Sapphire Fibres Limited posted the largest gain, rising Rs75.96 to Rs1,442.75. Siemens (Pakistan) Engineering gained Rs39.08, closing at Rs1,602.43.

On the other hand, Unilever Pakistan Foods Limited suffered the steepest loss, down Rs2,692.27 to Rs29,297.72, while PIA Holding Company Limited (B) declined Rs399.70 to Rs25,450.00.

Bank of Punjab led the session with 131.31 million shares, closing at Rs34.46, followed by K-Electric Ltd with 110 million shares at Rs7.02. Bank Makramah traded 78.28 million shares, ending at Rs8.29.

The BR Automobile Assembler Index closed at 25,604.50, up 76.98 points or 0.3 percent, with a turnover of 5.66 million shares. The BR Cement Index ended at 13,520.86, down 154.71 points or 1.13 percent, with 43.46 million shares traded. The BR Commercial Banks Index fell 377.66 points, or 0.74 percent, to 50,511.10, on a turnover of 262.25 million shares.

The BR Power Generation and Distribution Index closed at 29,253.39, down 397.17 points, or 1.34 percent, with 130.72 million shares traded. The BR Oil and Gas Index ended at 14,712.92, down 150.75 points, or 1.01 percent, with a turnover of 74.62 million shares. Meanwhile, the BR Technology & Communication Index edged up 2.9 points, or 0.08 percent, to 3,796.47, with 148.64 million shares traded.

In the Ready Market, of 487 listed companies, 348 saw share prices decline, 108 advanced, and 31 remained unchanged.

Analysts noted the session highlighted cautious investor behaviour amid external uncertainties with declining issues significantly outnumbering advancing stocks across both market segments.

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OPEN MARKET FOREX RATES

Updated at: 7/10/2025 6:56 AM (PST)

Currency	Buying	Selling
Australian Dollar	185.2	190.2
Bahrain Dinar	746.6	754.1
Canadian Dollar	205.3	212.3
China Yuan	39.72	40.12
Danish Krone	44.45	45.05
Euro	331.8	335.3
Hong Kong Dollar	36.35	36.70
Indian Rupee	3.12	3.21
Japanese Yen	1.8760	1.9760
Kuwaiti Dinar	913.45	922.45
Malaysian Ringgit	67.25	67.85
NewZealand $	164.8	166.8
Norwegians Krone	28.37	28.67
Omani Riyal	731.15	738.65
Qatari Riyal	77.32	78.02
Saudi Riyal	75.3	75.95
Singapore Dollar	216.7	221.45
Swedish Korona	30.05	30.35
Swiss Franc	355.12	357.87
Thai Bhat	8.73	8.88
U.A.E Dirham	76.95	77.95
UK Pound Sterling	380.6	383.6
US Dollar	282.5	282.6

INTER BANK RATES

Updated at: 7/10/2025 6:56 AM (PST)

Currency	Bank Buying TT Clean	Bank Selling TT & OD
Australian Dollar	185.74	186.07
Canadian Dollar	201.55	201.91
China Yuan	39.4	39.47
Danish Krone	44.14	44.22
Euro	329.56	330.14
Hong Kong Dollar	36.13	36.20
Japanese Yen	1.8737	1.8770
Saudi Riyal	74.99	75.12
Singapore Dollar	217.59	217.98
Swedish Korona	29.96	30.02
Swiss Franc	353.34	353.97
Thai Bhat	8.69	8.71
UK Pound Sterling	377.96	378.63
US Dollar	281.15	281.65

GOLD RATE

Bullion / Gold Price Today

As on Tue, Oct 07 2025, 01:58 GMT

Metal	Symbol	PKR for 10 Gm	PKR for 1 Tola	PKR for 1 Ounce	
Gold	XAU	351,368	409,400	1,092,894	
Palladium	XPD	113,399	132,128	352,716	
Platinum	XPT	145,907	170,005	453,829	
Silver	XAG	4,340	5,057	13,500	

for local market Gold Rates in Pakistan

Gold Price in Pakistan

As on Tue, Oct 07 2025, 01:58 GMT

Gold Rate	24K Gold	22K Gold	21K Gold	18K Gold
per Tola Gold	Rs. 409400	Rs. 375281	Rs. 358225	Rs. 307050
per 10 Gram	Rs. 351000	Rs. 321748	Rs. 307125	Rs. 263250
per Gram Gold	Rs. 35100	Rs. 32175	Rs. 30713	Rs. 26325
per Ounce	Rs. 995100	Rs. 912168	Rs. 870713	Rs. 746325

Gold Rate

FOREX.pk offered latest and upto date Gold Rate in Pakistan as per International market for today gold rates in Pakistan you can visit GOLD.pk, We update international market gold rate in every fifteen minutes from authentic sources, Gold rates may be different in every city of Pakistan. Karachi is the main hub of gold market, in Pakistan, Karachi is leading for gold rate, every city follow Karachi Sarafa Bazar Association for gold price, Today gold prices for different cities including Karachi, Lahore, Islamabad, Peshawar, and Quetta are also available on Gold.pk. FOREX.pk is not liable or responsible to any transactions made on the basis of above mentioned gold rate.

* Above Gold rate are taken from International Market so there may be some fluctuation from Local Market you can visit GOLD.pk for uptodate today gold price in Pakistan.

Gold Rates in other Major Currencies

Currency	Symbol	10 Gm	1 Tola	1 Ounce	
China Yuan	CNY	8,894	10,363	27,663	
Euro	EUR	1,064	1,240	3,310	
Japanese Yen	JPY	184,105	214,512	572,640	
Saudi Riyal	SAR	4,684	5,458	14,571	
U.A.E Dirham	AED	4,588	5,345	14,270	
UK Pound Sterling	GBP	927	1,080	2,884	
US Dollar	USD	1,249	1,456	3,886	